INCORPORATED UNDER THE LAWS OF THE STATE OF FLORIDA.

NUMBER 37

SHARES 2

BANK OF PANAMA CITY

PANAMA CITY, FLA.

CAPITAL STOCK, $15,000.00

1 1 1
2 2 2
3 3 3
4 4 4
5 5 5
6 6 6
7 7 7
8 8 8
9 9 9
0 0 0

This Certifies that E. M. West is the owner of Two Shares of the Capital Stock of

BANK OF PANAMA CITY

transferable only on the books of the Corporation by the holder hereof in person or by Attorney, upon surrender of this Certificate properly endorsed.

In Witness Whereof, the said Corporation has caused this Certificate to be signed by its duly authorized officers and to be sealed with the Seal of the Corporation at Panama City, Fla. this 5th day of February A.D. 1909.

BANK OF PANAMA CITY * SEAL * PANAMA CITY FLA.

J. M. Lewis
Cashier.

E. M. West
President.

$100.00

CERTIFICATE

FOR

SHARES

OF THE

Capital Stock

OF THE

BANK OF PANAMA CITY,

PANAMA CITY, FLA.

ISSUED TO

DATED

For Value Received, ____ hereby sell, assign and transfer unto _____ Shares of the Capital Stock represented by the within Certificate, and do hereby irrevocably constitute and appoint _____ to transfer the said Stock on the books of the within named Corporation with full power of substitution in the premises.

Dated _____ 19__

In presence of

_____

_____

NOTICE. THE SIGNATURE OF THIS ASSIGNMENT MUST CORRESPOND WITH THE NAME AS WRITTEN UPON THE FACE OF THE CERTIFICATE, IN EVERY PARTICULAR WITHOUT ALTERATION OR ENLARGEMENT OR ANY CHANGE WHATEVER.

DOC-CW-016